

State

Boston Office
One Winter Street, 8th floor
Boston, MA 02108
Phone 617-367-7770
Fax 617-723-1438

Board Members

Treasurer Deborah B. Goldberg (Chairperson),
Christopher S. Condon, Patricia Deal,
Theresa McGoldrick, Esq., Ralph White

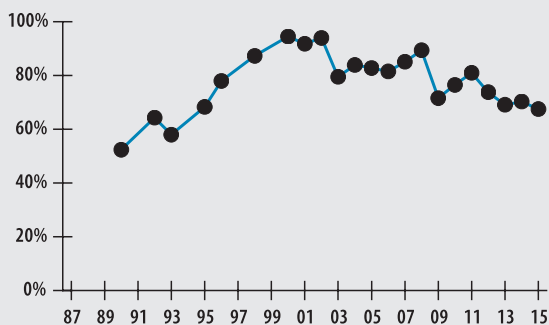
Board Administrator

Nicola Favorito, Esq.

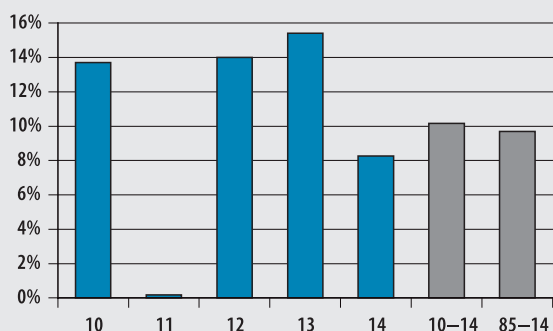
Board Meeting

Last Thursday of each month

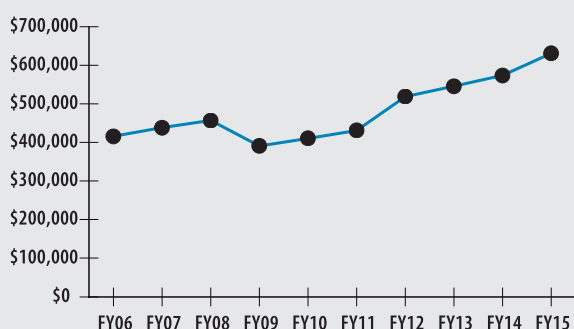
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

30 years 2014

9.69%

29 years 2013

9.74%

28 years 2012

9.54%

10 years 2014

7.12%

10 years 2013

7.72%

10 years 2012

8.71%

5 years 2014

10.16%

5 years 2013

12.05%

5 years 2012

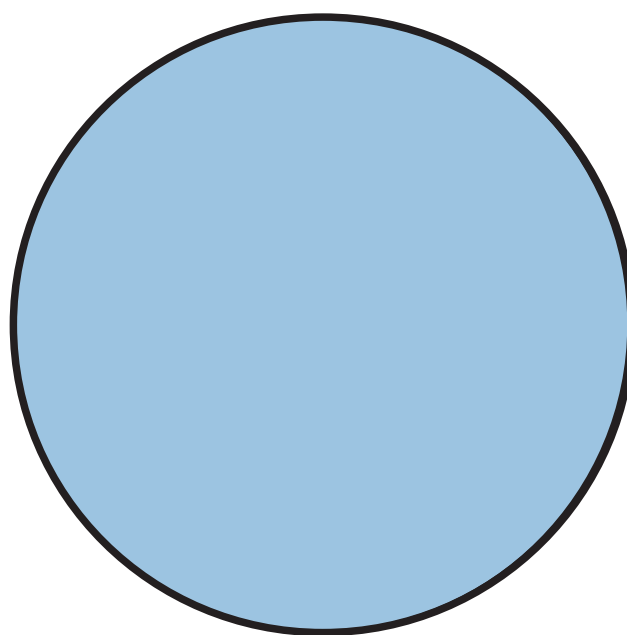
1.52%

ACTUARIAL

▶ Funded Ratio	67.5%
▶ Date of Last Valuation	01/15
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2036
▶ Unfunded Liability	\$11.0 B
▶ Total Pension Appropriation (Fiscal 2015)	\$630.8 M

	ACTIVE	RETIRED
▶ Number of Members	88,508	57,774
▶ Total Payroll/Benefit	\$5.6 B	\$1.8 B
▶ Average Salary/Benefit	\$63,200	\$30,800
▶ Average Age	47	72
▶ Average Service	13.2 years	NA

ASSET ALLOCATION (12/31/14)



PRIT 100%

EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	3306
▶ Number Who Reported Earnings	863
▶ Number of Excess Earners	41
▶ Total Amount of Refund Due	\$419,925.45

▶ 2014 Return	8.26%
▶ 2014 Market Value	\$23.6 B
▶ 2010-2014 (Annualized)	10.16%
▶ 1985-2014 (Annualized)	9.69%